

## STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

## DEPARTMENT OF TREASURY

ROBERT A. BOWMAN, State Treasurer

**STATE TAX COMMISSION**  
 4th Floor Treasury Building  
 Lansing, Michigan 48922 Telephone 517 373-0500

Bulletin No. 14  
 December 30, 1986

## COMMISSION MEMBERS

WARD G. DEXEL  
 LEROY J. NELSON  
 ROBERT O. VANDERMARK

TO: Assessing Officers and County Equalization Directors

FROM: Michigan State Tax Commission

SUBJECT: Certified Prevailing Institutional Lending Rates of Interest  
 for the Period January 1986 through December 1986 Expressed as  
 Percentages:

1986

	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Agricultural</u>	
January	10.91	10.79	13.49	January
February	10.72	10.91	13.49	February
March	10.42	10.41	13.23	March
April	10.30	9.63	12.39	April
May	10.16	9.50	12.32	May
June	10.14	10.00	12.24	June
July	10.18	10.13	12.17	July
August	10.34	10.00	12.10	August
September	10.33	9.88	11.90	September
October	10.18	10.13	11.83	October
November	10.01	10.00	11.83	November
December	9.63	9.94	11.63	December